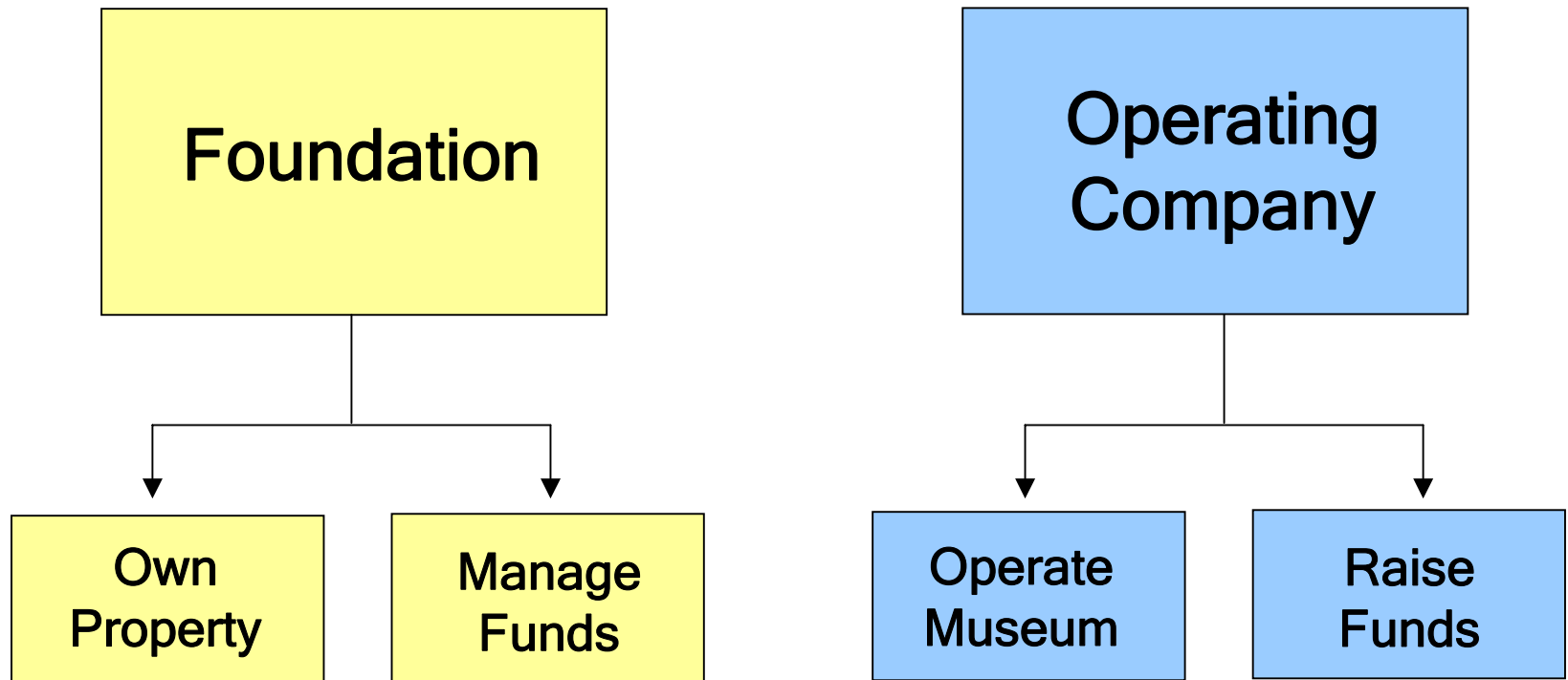


CONNER PRAIRIE GOVERNING STRUCTURE



Operating Company

Initial Board of Directors (11)

Selected from nominees of the following offices and organizations

Hamilton County
Board of Commissioners

Governor of the State of Indiana

Earlham College
(Permanent Position)

Mayor of Carmel

Mayor of Indianapolis

Foundation Board (2)

Town Council of Fishers

Board of the Hamilton County
Convention and Visitors Bureau

Indiana Attorney General

Board of the Indianapolis
Convention and Visitors Assoc

Future Board

The initial Board of Directors would select future members.

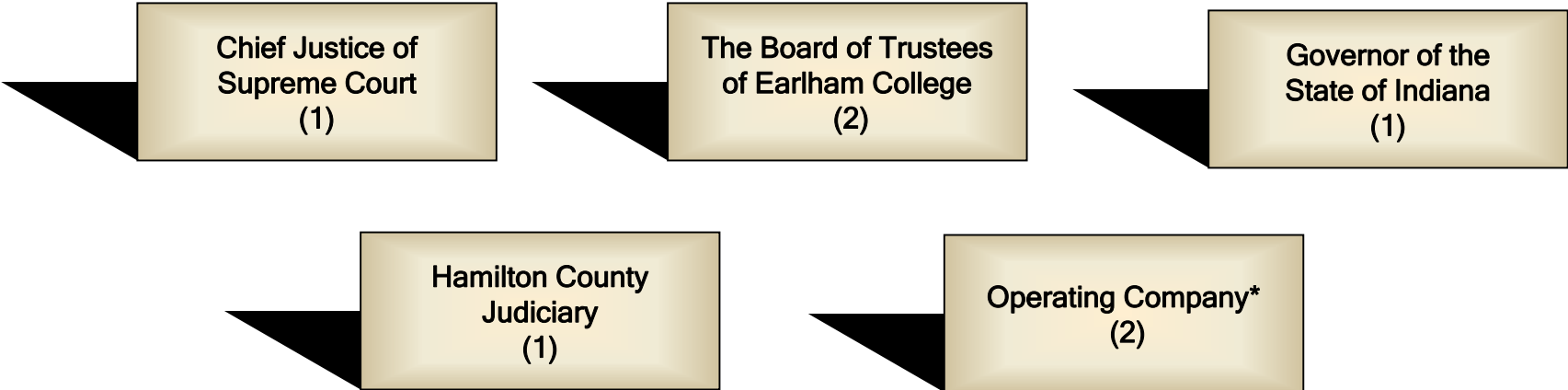
Staggered Terms

The initial terms of the Directors of the Operating Company would be staggered, so that the terms of no more than three directors would expire in any year. After the initial term, each Director would serve for a term of four years.

Foundation

Board of Directors (7)

Selected from nominees of the following offices and organizations



Chief Justice of
Supreme Court
(1)

The Board of Trustees
of Earlham College
(2)

Governor of the
State of Indiana
(1)

Hamilton County
Judiciary
(1)

Operating Company*
(2)

*Operating Company

The Board of Directors of the Operating Company would appoint two individuals to serve as Directors. However, because the Foundation would choose the initial Board of the Operating Company the Attorney General would make the initial appointments to the Board of the Foundation on behalf of the Operating Company.

Staggered Terms

The initial terms of the Directors of the Foundation would be staggered, so that the terms of no more than two directors would expire in any year. After the initial term, each Director would serve for a term of four years.